

Holdings

INTL AIRPORT REVENUE FUND
STATE OF ALASKA AY04 (AY04)



STATE STREET

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|------------|---------------|--------|------------|--------|
| | Units | Cost | Total Cost | Unit Price | Value | Gain/Loss | % Fund |

CASH EQUIVALENT

| US DOLLAR | | | | | | | | Exchange Rate: | 1.000000 |
|------------------------------|------------------------------------|-------|------------|---------------|------------|---------------|------|----------------|----------|
| 8259909G1 | AY70 SHORT TERM POOL ST AK ST POOL | | 5.3500 | 31 Dec 2030 | | | | | |
| | 19,340,860.640 | Local | 100.000000 | 19,340,860.64 | 100.000000 | 19,340,860.64 | 0.00 | | 21.09 |
| | | Base | 100.000000 | 19,340,860.64 | 100.000000 | 19,340,860.64 | 0.00 | | 21.09 |
| US DOLLAR Total | | | | | | | | | |
| | 19,340,860.640 | Local | | 19,340,860.64 | | 19,340,860.64 | 0.00 | | 21.09 |
| | | Base | | 19,340,860.64 | | 19,340,860.64 | 0.00 | | 21.09 |
| CASH EQUIVALENT Total | | | | | | | | | |
| | 19,340,860.640 | Base | | 19,340,860.64 | | 19,340,860.64 | 0.00 | | 21.09 |

EQUITY

| US DOLLAR | | | | | | | | Exchange Rate: | 1.000000 |
|------------------------|-------------------------------|-------|--------------|---------------|--------------|---------------|--------------|----------------|----------|
| 629991993 | AY72 NQ MTN FIXED INCOME POOL | | | | | | | | |
| | 37,437.167 | Local | 1,699.133813 | 63,610,756.33 | 1,932.930203 | 72,363,430.81 | 8,752,674.48 | | 78.91 |
| | | Base | 1,699.133813 | 63,610,756.33 | 1,932.930203 | 72,363,430.81 | 8,752,674.48 | | 78.91 |
| US DOLLAR Total | | | | | | | | | |
| | 37,437.167 | Local | | 63,610,756.33 | | 72,363,430.81 | 8,752,674.48 | | 78.91 |
| | | Base | | 63,610,756.33 | | 72,363,430.81 | 8,752,674.48 | | 78.91 |
| EQUITY Total | | | | | | | | | |
| | 37,437.167 | Base | | 63,610,756.33 | | 72,363,430.81 | 8,752,674.48 | | 78.91 |

& Issue has redenominated but Local is not converted

Holdings

INTL AIRPORT REVENUE FUND
STATE OF ALASKA AY04 (AY04)



STATE STREET.

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

| | | | | | | | |
|-------------------|----------------|------|---------------|--|---------------|--------------|--------|
| FUND Total | | | | | | | |
| | 19,378,297.807 | Base | 82,951,616.97 | | 91,704,291.45 | 8,752,674.48 | 100.00 |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

INTL AIRPORT REPAIR & REPLACE
STATE OF ALASKA AY05 (AY05)



STATE STREET

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|------------|---------------|--------|------------|--------|
| | Units | Cost | Total Cost | Unit Price | Value | Gain/Loss | % Fund |

CASH EQUIVALENT

| US DOLLAR | | | | | | | Exchange Rate: | 1.000000 |
|------------------------------|------------------------------------|------------|------------|-------------|------------|------|----------------|----------|
| 8259909G1 | AY70 SHORT TERM POOL ST AK ST POOL | | 5.3500 | 31 Dec 2030 | | | | |
| | 506,962.330 Local | 100.000000 | 506,962.33 | 100.000000 | 506,962.33 | 0.00 | 100.00 | |
| | Base | 100.000000 | 506,962.33 | 100.000000 | 506,962.33 | 0.00 | 100.00 | |
| US DOLLAR Total | | | | | | | | |
| | 506,962.330 Local | | 506,962.33 | | 506,962.33 | 0.00 | 100.00 | |
| | Base | | 506,962.33 | | 506,962.33 | 0.00 | 100.00 | |
| CASH EQUIVALENT Total | | | | | | | | |
| | 506,962.330 Base | | 506,962.33 | | 506,962.33 | 0.00 | 100.00 | |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

INTL AIRPORT REPAIR & REPLACE
STATE OF ALASKA AY05 (AY05)



STATE STREET

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

| | | | | | | | |
|-------------------|-------------|------|------------|--|------------|------|--------|
| FUND Total | | | | | | | |
| | 506,962.330 | Base | 506,962.33 | | 506,962.33 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

AIA AMT CONSTRUCTION FUND
STATE OF ALASKA (AY14)



STATE STREET

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|------------|---------------|--------|------------|--------|
| | Units | Cost | Total Cost | Unit Price | Value | Gain/Loss | % Fund |

CASH EQUIVALENT

| US DOLLAR | | | | | | | Exchange Rate: | 1.000000 |
|------------------------------|------------------------------------|-------|------------|--------------|------------|--------------|----------------|----------|
| 8259909G1 | AY70 SHORT TERM POOL ST AK ST POOL | | 5.3500 | 31 Dec 2030 | | | | |
| | 4,369,861.260 | Local | 100.000000 | 4,369,861.26 | 100.000000 | 4,369,861.26 | 0.00 | 100.00 |
| | | Base | 100.000000 | 4,369,861.26 | 100.000000 | 4,369,861.26 | 0.00 | 100.00 |
| US DOLLAR Total | | | | | | | | |
| | 4,369,861.260 | Local | | 4,369,861.26 | | 4,369,861.26 | 0.00 | 100.00 |
| | | Base | | 4,369,861.26 | | 4,369,861.26 | 0.00 | 100.00 |
| CASH EQUIVALENT Total | | | | | | | | |
| | 4,369,861.260 | Base | | 4,369,861.26 | | 4,369,861.26 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

AIA AMT CONSTRUCTION FUND
STATE OF ALASKA (AY14)



STATE STREET.

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description Units | Unit Cost | Rate Total Cost | Maturity Date Unit Price | Market Value | Unrealized Gain/Loss | % Curr % Fund |
|----------|----------------------------|--------------|-----------------------|-----------------------------|-----------------|-------------------------|------------------|
|----------|----------------------------|--------------|-----------------------|-----------------------------|-----------------|-------------------------|------------------|

| | | | | | | | |
|-------------------|---------------|------|--------------|--|--------------|------|--------|
| FUND Total | | | | | | | |
| | 4,369,861.260 | Base | 4,369,861.26 | | 4,369,861.26 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

SERES 1999C AMT BOND
STATE OF ALASKA AY18 (AY18)



STATE STREET

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|------------|---------------|--------|------------|--------|
| | Units | Cost | Total Cost | Unit Price | Value | Gain/Loss | % Fund |

CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

| | | | | | | | |
|-----------|------------------------------------|------------|------------|-------------|------------|------|--------|
| 8259909G1 | AY70 SHORT TERM POOL ST AK ST POOL | | 5.3500 | 31 Dec 2030 | | | |
| | 653,051.700 Local | 100.000000 | 653,051.70 | 100.000000 | 653,051.70 | 0.00 | 100.00 |
| | Base | 100.000000 | 653,051.70 | 100.000000 | 653,051.70 | 0.00 | 100.00 |

US DOLLAR Total

| | | | | | | | |
|--|-------------------|--|------------|--|------------|------|--------|
| | 653,051.700 Local | | 653,051.70 | | 653,051.70 | 0.00 | 100.00 |
| | Base | | 653,051.70 | | 653,051.70 | 0.00 | 100.00 |

CASH EQUIVALENT Total

| | | | | | | | |
|--|------------------|--|------------|--|------------|------|--------|
| | 653,051.700 Base | | 653,051.70 | | 653,051.70 | 0.00 | 100.00 |
|--|------------------|--|------------|--|------------|------|--------|

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

SERES 1999C AMT BOND
STATE OF ALASKA AY18 (AY18)



STATE STREET

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

| | | | | | | | |
|-------------------|-------------|------|--|--|------------|------|--------|
| FUND Total | | | | | | | |
| | 653,051.700 | Base | | | 653,051.70 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

AIA NON-AMT CONSTRUCTION FUND
STATE OF ALASKA AY20 (AY20)



STATE STREET.

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|------------|---------------|--------|------------|--------|
| | Units | Cost | Total Cost | Unit Price | Value | Gain/Loss | % Fund |

CASH EQUIVALENT

| US DOLLAR | | | | | | | Exchange Rate: | 1.000000 |
|------------------------------|------------------------------------|-------|------------|--------------|------------|--------------|----------------|----------|
| 8259909G1 | AY70 SHORT TERM POOL ST AK ST POOL | | 5.3500 | 31 Dec 2030 | | | | |
| | 4,393,817.610 | Local | 100.000000 | 4,393,817.61 | 100.000000 | 4,393,817.61 | 0.00 | 100.00 |
| | | Base | 100.000000 | 4,393,817.61 | 100.000000 | 4,393,817.61 | 0.00 | 100.00 |
| US DOLLAR Total | | | | | | | | |
| | 4,393,817.610 | Local | | 4,393,817.61 | | 4,393,817.61 | 0.00 | 100.00 |
| | | Base | | 4,393,817.61 | | 4,393,817.61 | 0.00 | 100.00 |
| CASH EQUIVALENT Total | | | | | | | | |
| | 4,393,817.610 | Base | | 4,393,817.61 | | 4,393,817.61 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

AIA NON-AMT CONSTRUCTION FUND
STATE OF ALASKA AY20 (AY20)



STATE STREET.

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description Units | Unit Cost | Rate Total Cost | Maturity Date Unit Price | Market Value | Unrealized Gain/Loss | % Curr % Fund |
|----------|----------------------------|--------------|-----------------------|-----------------------------|-----------------|-------------------------|------------------|
|----------|----------------------------|--------------|-----------------------|-----------------------------|-----------------|-------------------------|------------------|

| | | | | | | | |
|-------------------|--------------------|--|--------------|--|--------------|------|--------|
| FUND Total | | | | | | | |
| | 4,393,817.610 Base | | 4,393,817.61 | | 4,393,817.61 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

AIA SERIES 2002 B NON-AMT
STATE OF ALASKA (AY2A)



STATE STREET

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

CASH

| US DOLLAR | | | | | | | | Exchange Rate: | 1.000000 |
|------------------------|-----------|-------|----------|------|----------|------|------|----------------|----------|
| USD | US DOLLAR | | | | | | | | |
| | 0.000 | Local | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 | 0.00 |
| | | Base | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 | 0.00 |
| US DOLLAR Total | | | | | | | | | |
| | 0.000 | Local | | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 |
| | | Base | | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 |
| CASH Total | | | | | | | | | |
| | 0.000 | Base | | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 |

CASH EQUIVALENT

| US DOLLAR | | | | | | | | Exchange Rate: | 1.000000 |
|------------------------------|------------------------------------|-------|------------|---------------|------------|---------------|------|----------------|----------|
| 8259909G1 | AY70 SHORT TERM POOL ST AK ST POOL | | 5.3500 | 31 Dec 2030 | | | | | |
| | 48,183,124.060 | Local | 100.000000 | 48,183,124.06 | 100.000000 | 48,183,124.06 | 0.00 | 100.00 | 100.00 |
| | | Base | 100.000000 | 48,183,124.06 | 100.000000 | 48,183,124.06 | 0.00 | 100.00 | 100.00 |
| US DOLLAR Total | | | | | | | | | |
| | 48,183,124.060 | Local | | 48,183,124.06 | | 48,183,124.06 | 0.00 | 100.00 | 100.00 |
| | | Base | | 48,183,124.06 | | 48,183,124.06 | 0.00 | 100.00 | 100.00 |
| CASH EQUIVALENT Total | | | | | | | | | |
| | 48,183,124.060 | Base | | 48,183,124.06 | | 48,183,124.06 | 0.00 | 100.00 | 100.00 |

& Issue has redenominated but Local is not converted

Holdings

AIA SERIES 2002 B NON-AMT
STATE OF ALASKA (AY2A)



STATE STREET

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

| | | | | | | | |
|-------------------|----------------|------|---------------|--|---------------|------|--------|
| FUND Total | | | | | | | |
| | 48,183,124.060 | Base | 48,183,124.06 | | 48,183,124.06 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Holdings

AIA SERIES 2002 A AMT CONST FD
STATE OF ALASKA (AY2B)



STATE STREET

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

CASH

| US DOLLAR | | | | | | | Exchange Rate: | 1.000000 |
|------------------------|-----------|-------|----------|------|----------|------|----------------|----------|
| USD | US DOLLAR | | | | | | | |
| | 0.000 | Local | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 |
| | | Base | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 |
| US DOLLAR Total | | | | | | | | |
| | 0.000 | Local | | 0.00 | | 0.00 | | 0.00 |
| | | Base | | 0.00 | | 0.00 | | 0.00 |
| CASH Total | | | | | | | | |
| | 0.000 | Base | | 0.00 | | 0.00 | | 0.00 |

CASH EQUIVALENT

| US DOLLAR | | | | | | | Exchange Rate: | 1.000000 |
|------------------------------|------------------------------------|-------|------------|--------------|------------|--------------|----------------|----------|
| 8259909G1 | AY70 SHORT TERM POOL ST AK ST POOL | | 5.3500 | 31 Dec 2030 | | | | |
| | 6,487,704.810 | Local | 100.000000 | 6,487,704.81 | 100.000000 | 6,487,704.81 | 0.00 | 100.00 |
| | | Base | 100.000000 | 6,487,704.81 | 100.000000 | 6,487,704.81 | 0.00 | 100.00 |
| US DOLLAR Total | | | | | | | | |
| | 6,487,704.810 | Local | | 6,487,704.81 | | 6,487,704.81 | 0.00 | 100.00 |
| | | Base | | 6,487,704.81 | | 6,487,704.81 | 0.00 | 100.00 |
| CASH EQUIVALENT Total | | | | | | | | |
| | 6,487,704.810 | Base | | 6,487,704.81 | | 6,487,704.81 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Holdings

AIA SERIES 2002 A AMT CONST FD
STATE OF ALASKA (AY2B)



STATE STREET

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

| | | | | | | | |
|-------------------|---------------|------|--------------|--|--------------|------|--------|
| FUND Total | | | | | | | |
| | 6,487,704.810 | Base | 6,487,704.81 | | 6,487,704.81 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

As of: October 31, 2006

AIA SERIES 2002 RESERVE
STATE OF ALASKA (AY2E)

View Date: November 15, 2006



STATE STREET

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

CASH

| US DOLLAR | | | | | | | | Exchange Rate: | 1.000000 |
|------------------------|-----------|-------|-------|----------|------|----------|------|----------------|----------|
| USD | US DOLLAR | | | | | | | | |
| | | 0.000 | Local | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 |
| | | | Base | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 |
| US DOLLAR Total | | | | | | | | | |
| | | 0.000 | Local | | 0.00 | | 0.00 | 0.00 | 0.00 |
| | | | Base | | 0.00 | | 0.00 | 0.00 | 0.00 |
| CASH Total | | | | | | | | | |
| | | 0.000 | Base | | 0.00 | | 0.00 | 0.00 | 0.00 |

CASH EQUIVALENT

| US DOLLAR | | | | | | | | Exchange Rate: | 1.000000 |
|------------------------------|------------------------------------|----------------|-------|------------|---------------|------------|---------------|----------------|----------|
| 8259909G1 | AY70 SHORT TERM POOL ST AK ST POOL | | | 1.0000 | 31 Dec 2030 | | | | |
| | | 13,623,738.870 | Local | 100.000000 | 13,623,738.87 | 100.000000 | 13,623,738.87 | 0.00 | 100.00 |
| | | | Base | 100.000000 | 13,623,738.87 | 100.000000 | 13,623,738.87 | 0.00 | 100.00 |
| US DOLLAR Total | | | | | | | | | |
| | | 13,623,738.870 | Local | | 13,623,738.87 | | 13,623,738.87 | 0.00 | 100.00 |
| | | | Base | | 13,623,738.87 | | 13,623,738.87 | 0.00 | 100.00 |
| CASH EQUIVALENT Total | | | | | | | | | |
| | | 13,623,738.870 | Base | | 13,623,738.87 | | 13,623,738.87 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Holdings

As of: October 31, 2006

AIA SERIES 2002 RESERVE
STATE OF ALASKA (AY2E)

View Date: November 15, 2006



STATE STREET.

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

| | | | | | | | |
|-------------------|----------------|------|---------------|--|---------------|------|--------|
| FUND Total | | | | | | | |
| | 13,623,738.870 | Base | 13,623,738.87 | | 13,623,738.87 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

SERIES 2003A AMT CONSTR. BOND
STATE OF ALASKA (AY2P)



STATE STREET

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

CASH

| US DOLLAR | | | | | | | Exchange Rate: | 1.000000 |
|------------------------|-----------|-------|----------|------|----------|------|----------------|----------|
| USD | US DOLLAR | | | | | | | |
| | 0.000 | Local | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 |
| | | Base | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 |
| US DOLLAR Total | | | | | | | | |
| | 0.000 | Local | | 0.00 | | 0.00 | | 0.00 |
| | | Base | | 0.00 | | 0.00 | | 0.00 |
| CASH Total | | | | | | | | |
| | 0.000 | Base | | 0.00 | | 0.00 | | 0.00 |

CASH EQUIVALENT

| US DOLLAR | | | | | | | Exchange Rate: | 1.000000 |
|------------------------------|------------------------------------|-------|------------|--------------|-------------|--------------|----------------|----------|
| 8259909G1 | AY70 SHORT TERM POOL ST AK ST POOL | | 1.0000 | | 31 Dec 2030 | | | |
| | 4,014,905.650 | Local | 100.000000 | 4,014,905.65 | 100.000000 | 4,014,905.65 | 0.00 | 100.00 |
| | | Base | 100.000000 | 4,014,905.65 | 100.000000 | 4,014,905.65 | 0.00 | 100.00 |
| US DOLLAR Total | | | | | | | | |
| | 4,014,905.650 | Local | | 4,014,905.65 | | 4,014,905.65 | 0.00 | 100.00 |
| | | Base | | 4,014,905.65 | | 4,014,905.65 | 0.00 | 100.00 |
| CASH EQUIVALENT Total | | | | | | | | |
| | 4,014,905.650 | Base | | 4,014,905.65 | | 4,014,905.65 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Holdings

SERIES 2003A AMT CONSTR. BOND
STATE OF ALASKA (AY2P)



STATE STREET

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

| | | | | | | | |
|-------------------|---------------|------|--------------|--|--------------|------|--------|
| FUND Total | | | | | | | |
| | 4,014,905.650 | Base | 4,014,905.65 | | 4,014,905.65 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

SERIES 2003B NON-AMT CONSTR
STATE OF ALASKA (AY2R)



STATE STREET

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

CASH

| US DOLLAR | | | | | | | Exchange Rate: | 1.000000 |
|------------------------|-----------|-------|-------|----------|------|----------|----------------|----------|
| USD | US DOLLAR | | | | | | | |
| | | 0.000 | Local | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 |
| | | | Base | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 |
| US DOLLAR Total | | | | | | | | |
| | | 0.000 | Local | | 0.00 | 0.00 | 0.00 | 0.00 |
| | | | Base | | 0.00 | 0.00 | 0.00 | 0.00 |
| CASH Total | | | | | | | | |
| | | 0.000 | Base | | 0.00 | 0.00 | 0.00 | 0.00 |

CASH EQUIVALENT

| US DOLLAR | | | | | | | Exchange Rate: | 1.000000 |
|------------------------------|------------------------------------|----------------|-------|------------|---------------|------------|----------------|----------|
| 8259909G1 | AY70 SHORT TERM POOL ST AK ST POOL | | | 1.0000 | 31 Dec 2030 | | | |
| | | 10,566,085.550 | Local | 100.000000 | 10,566,085.55 | 100.000000 | 10,566,085.55 | 0.00 |
| | | | Base | 100.000000 | 10,566,085.55 | 100.000000 | 10,566,085.55 | 0.00 |
| US DOLLAR Total | | | | | | | | |
| | | 10,566,085.550 | Local | | 10,566,085.55 | | 10,566,085.55 | 0.00 |
| | | | Base | | 10,566,085.55 | | 10,566,085.55 | 0.00 |
| CASH EQUIVALENT Total | | | | | | | | |
| | | 10,566,085.550 | Base | | 10,566,085.55 | | 10,566,085.55 | 0.00 |

& Issue has redenominated but Local is not converted

Holdings

SERIES 2003B NON-AMT CONSTR
STATE OF ALASKA (AY2R)



STATE STREET

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

| | | | | | | | |
|-------------------|----------------|------|--|--|---------------|------|--------|
| FUND Total | | | | | | | |
| | 10,566,085.550 | Base | | | 10,566,085.55 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

As of: October 31, 2006

AIA SERIES 2003 RESERVE
STATE OF ALASKA (AY2U)

View Date: November 15, 2006



STATE STREET

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

CASH

| US DOLLAR | | | | | | | Exchange Rate: | 1.000000 |
|------------------------|-----------|-------|----------|------|----------|------|----------------|----------|
| USD | US DOLLAR | | | | | | | |
| | 0.000 | Local | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 |
| | | Base | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 |
| US DOLLAR Total | | | | | | | | |
| | 0.000 | Local | | 0.00 | | 0.00 | 0.00 | 0.00 |
| | | Base | | 0.00 | | 0.00 | 0.00 | 0.00 |
| CASH Total | | | | | | | | |
| | 0.000 | Base | | 0.00 | | 0.00 | 0.00 | 0.00 |

CASH EQUIVALENT

| US DOLLAR | | | | | | | Exchange Rate: | 1.000000 |
|------------------------------|------------------------------------|-------|------------|--------------|------------|--------------|----------------|----------|
| 8259909G1 | AY70 SHORT TERM POOL ST AK ST POOL | | 1.0000 | 31 Dec 2030 | | | | |
| | 3,934,476.450 | Local | 100.000000 | 3,934,476.45 | 100.000000 | 3,934,476.45 | 0.00 | 100.00 |
| | | Base | 100.000000 | 3,934,476.45 | 100.000000 | 3,934,476.45 | 0.00 | 100.00 |
| US DOLLAR Total | | | | | | | | |
| | 3,934,476.450 | Local | | 3,934,476.45 | | 3,934,476.45 | 0.00 | 100.00 |
| | | Base | | 3,934,476.45 | | 3,934,476.45 | 0.00 | 100.00 |
| CASH EQUIVALENT Total | | | | | | | | |
| | 3,934,476.450 | Base | | 3,934,476.45 | | 3,934,476.45 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Holdings

AIA SERIES 2003 RESERVE
STATE OF ALASKA (AY2U)



STATE STREET.

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

| | | | | | | | | |
|-------------------|---------------|------|--|--------------|--|--------------|------|--------|
| FUND Total | | | | | | | | |
| | 3,934,476.450 | Base | | 3,934,476.45 | | 3,934,476.45 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

As of: October 31, 2006

AIA DEVELOPMENT
STATE OF ALASKA (AY9M)

View Date: November 15, 2006



STATE STREET

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

CASH

| US DOLLAR | | | | | | | | Exchange Rate: | 1.000000 |
|------------------------|-----------|-------|----------|------|----------|------|------|----------------|----------|
| USD | US DOLLAR | | | | | | | | |
| | 0.000 | Local | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 | 0.00 |
| | | Base | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 | 0.00 |
| US DOLLAR Total | | | | | | | | | |
| | 0.000 | Local | | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 |
| | | Base | | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 |
| CASH Total | | | | | | | | | |
| | 0.000 | Base | | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 |

CASH EQUIVALENT

| US DOLLAR | | | | | | | | Exchange Rate: | 1.000000 |
|------------------------------|------------------------------------|-------|------------|-------------|------------|------------|------|----------------|----------|
| 8259909G1 | AY70 SHORT TERM POOL ST AK ST POOL | | 1.0000 | 31 Dec 2030 | | | | | |
| | 967,107.500 | Local | 100.000000 | 967,107.50 | 100.000000 | 967,107.50 | 0.00 | 2.10 | 2.10 |
| | | Base | 100.000000 | 967,107.50 | 100.000000 | 967,107.50 | 0.00 | 2.10 | 2.10 |
| US DOLLAR Total | | | | | | | | | |
| | 967,107.500 | Local | | 967,107.50 | | 967,107.50 | 0.00 | 2.10 | 2.10 |
| | | Base | | 967,107.50 | | 967,107.50 | 0.00 | 2.10 | 2.10 |
| CASH EQUIVALENT Total | | | | | | | | | |
| | 967,107.500 | Base | | 967,107.50 | | 967,107.50 | 0.00 | 2.10 | 2.10 |

EQUITY

& Issue has redenominated but Local is not converted

Holdings

As of: October 31, 2006

AIA DEVELOPMENT
STATE OF ALASKA (AY9M)

View Date: November 15, 2006



STATE STREET

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr | |
|------------------------|-------------------------------|-------|--------------|---------------|--------------|----------------|--------------|-------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund | |
| | | | Cost | | | | | |
| US DOLLAR | | | | | | | | |
| | | | | | | Exchange Rate: | 1.000000 | |
| 629991993 | AY72 NQ MTN FIXED INCOME POOL | | | | | | | |
| | 23,291.209 | Local | 1,835.647347 | 42,754,446.02 | 1,932.930203 | 45,020,281.34 | 2,265,835.32 | 97.90 |
| | | Base | 1,835.647347 | 42,754,446.02 | 1,932.930203 | 45,020,281.34 | 2,265,835.32 | 97.90 |
| US DOLLAR Total | | | | | | | | |
| | 23,291.209 | Local | | 42,754,446.02 | | 45,020,281.34 | 2,265,835.32 | 97.90 |
| | | Base | | 42,754,446.02 | | 45,020,281.34 | 2,265,835.32 | 97.90 |
| EQUITY Total | | | | | | | | |
| | 23,291.209 | Base | | 42,754,446.02 | | 45,020,281.34 | 2,265,835.32 | 97.90 |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

AIA DEVELOPMENT
STATE OF ALASKA (AY9M)



STATE STREET.

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

| | | | | | | | |
|-------------------|-------------|------|---------------|--|---------------|--------------|--------|
| FUND Total | | | | | | | |
| | 990,398.709 | Base | 43,721,553.52 | | 45,987,388.84 | 2,265,835.32 | 100.00 |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

As of: October 31, 2006

INTL ARPT 2006 AMT
STATE OF ALASKA (AY9W)

View Date: November 15, 2006



STATE STREET

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

CASH

| US DOLLAR | | | | | | | Exchange Rate: | 1.000000 |
|------------------------|-----------|-------|----------|------|----------|------|----------------|----------|
| USD | US DOLLAR | | | | | | | |
| | 0.000 | Local | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 |
| | | Base | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 |
| US DOLLAR Total | | | | | | | | |
| | 0.000 | Local | | 0.00 | | 0.00 | 0.00 | 0.00 |
| | | Base | | 0.00 | | 0.00 | 0.00 | 0.00 |
| CASH Total | | | | | | | | |
| | 0.000 | Base | | 0.00 | | 0.00 | 0.00 | 0.00 |

CASH EQUIVALENT

| US DOLLAR | | | | | | | Exchange Rate: | 1.000000 |
|------------------------------|------------------------------------|-------|------------|----------------|------------|----------------|----------------|----------|
| 8259909G1 | AY70 SHORT TERM POOL ST AK ST POOL | | 5.3500 | 31 Dec 2030 | | | | |
| | 116,771,103.500 | Local | 100.000000 | 116,771,103.50 | 100.000000 | 116,771,103.50 | 0.00 | 100.00 |
| | | Base | 100.000000 | 116,771,103.50 | 100.000000 | 116,771,103.50 | 0.00 | 100.00 |
| US DOLLAR Total | | | | | | | | |
| | 116,771,103.500 | Local | | 116,771,103.50 | | 116,771,103.50 | 0.00 | 100.00 |
| | | Base | | 116,771,103.50 | | 116,771,103.50 | 0.00 | 100.00 |
| CASH EQUIVALENT Total | | | | | | | | |
| | 116,771,103.500 | Base | | 116,771,103.50 | | 116,771,103.50 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Holdings

INTL ARPT 2006 AMT
STATE OF ALASKA (AY9W)



STATE STREET.

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description Units | Unit Cost | Rate Total Cost | Maturity Date Unit Price | Market Value | Unrealized Gain/Loss | % Curr % Fund |
|----------|----------------------------|--------------|-----------------------|-----------------------------|-----------------|-------------------------|------------------|
|----------|----------------------------|--------------|-----------------------|-----------------------------|-----------------|-------------------------|------------------|

| | | | | | | | |
|-------------------|---------------------|--|----------------|--|----------------|------|--------|
| FUND Total | 116,771,103.50 Base | | 116,771,103.50 | | 116,771,103.50 | 0.00 | 100.00 |
|-------------------|---------------------|--|----------------|--|----------------|------|--------|

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

As of: October 31, 2006

INTL ARPT 2006 NON-AMT
STATE OF ALASKA (AY9X)

View Date: November 15, 2006



STATE STREET

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit Units | Unit Cost | Rate Total Cost | Maturity Date Unit Price | Market Value | Unrealized Gain/Loss | % Curr % Fund |
|----------|-------------------|---------------|--------------|-----------------------|-----------------------------|-----------------|-------------------------|------------------|
|----------|-------------------|---------------|--------------|-----------------------|-----------------------------|-----------------|-------------------------|------------------|

CASH

| US DOLLAR | | | | | | | | Exchange Rate: | 1.000000 |
|------------------------|-----------|-------|-------|----------|------|----------|------|----------------|----------|
| USD | US DOLLAR | 0.000 | Local | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 |
| | | | Base | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 |
| US DOLLAR Total | | 0.000 | Local | | 0.00 | | 0.00 | 0.00 | 0.00 |
| | | | Base | | 0.00 | | 0.00 | 0.00 | 0.00 |
| CASH Total | | 0.000 | Base | | 0.00 | | 0.00 | 0.00 | 0.00 |

CASH EQUIVALENT

| US DOLLAR | | | | | | | | Exchange Rate: | 1.000000 |
|------------------------------|------------------------------------|----------------|------------|---------------|---------------|---------------|------|----------------|----------|
| 8259909G1 | AY70 SHORT TERM POOL ST AK ST POOL | 5.3500 | | 31 Dec 2030 | | | | | |
| | 74,565,572.730 | Local | 100.000000 | 74,565,572.73 | 100.000000 | 74,565,572.73 | 0.00 | 100.00 | |
| | | Base | 100.000000 | 74,565,572.73 | 100.000000 | 74,565,572.73 | 0.00 | 100.00 | |
| US DOLLAR Total | | 74,565,572.730 | Local | | 74,565,572.73 | | 0.00 | 100.00 | |
| | | | Base | | 74,565,572.73 | | 0.00 | 100.00 | |
| CASH EQUIVALENT Total | | 74,565,572.730 | Base | | 74,565,572.73 | | 0.00 | 100.00 | |

& Issue has redenominated but Local is not converted

Holdings

INTL ARPT 2006 NON-AMT
STATE OF ALASKA (AY9X)



STATE STREET

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

| | | | | | | | |
|-------------------|----------------|------|---------------|--|---------------|------|--------|
| FUND Total | | | | | | | |
| | 74,565,572.730 | Base | 74,565,572.73 | | 74,565,572.73 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

INTL ARPT 2006 VARIABLE
STATE OF ALASKA (AY9Y)



STATE STREET

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

CASH

| US DOLLAR | | | | | | | | Exchange Rate: | 1.000000 |
|------------------------|-----------|-------|-------|----------|------|----------|------|----------------|----------|
| USD | US DOLLAR | | | | | | | | |
| | | 0.000 | Local | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 |
| | | | Base | 1.000000 | 0.00 | 1.000000 | 0.00 | 0.00 | 0.00 |
| US DOLLAR Total | | | | | | | | | |
| | | 0.000 | Local | | 0.00 | | 0.00 | 0.00 | 0.00 |
| | | | Base | | 0.00 | | 0.00 | 0.00 | 0.00 |
| CASH Total | | | | | | | | | |
| | | 0.000 | Base | | 0.00 | | 0.00 | 0.00 | 0.00 |

CASH EQUIVALENT

| US DOLLAR | | | | | | | | Exchange Rate: | 1.000000 |
|------------------------------|------------------------------------|----------------|-------|------------|---------------|------------|---------------|----------------|----------|
| 8259909G1 | AY70 SHORT TERM POOL ST AK ST POOL | | | 5.3500 | 31 Dec 2030 | | | | |
| | | 50,146,932.650 | Local | 100.000000 | 50,146,932.65 | 100.000000 | 50,146,932.65 | 0.00 | 100.00 |
| | | | Base | 100.000000 | 50,146,932.65 | 100.000000 | 50,146,932.65 | 0.00 | 100.00 |
| US DOLLAR Total | | | | | | | | | |
| | | 50,146,932.650 | Local | | 50,146,932.65 | | 50,146,932.65 | 0.00 | 100.00 |
| | | | Base | | 50,146,932.65 | | 50,146,932.65 | 0.00 | 100.00 |
| CASH EQUIVALENT Total | | | | | | | | | |
| | | 50,146,932.650 | Base | | 50,146,932.65 | | 50,146,932.65 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Holdings

INTL ARPT 2006 VARIABLE
STATE OF ALASKA (AY9Y)



STATE STREET.

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD - US DOLLAR

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

| | | | | | | | |
|-------------------|----------------|------|---------------|--|---------------|------|--------|
| FUND Total | | | | | | | |
| | 50,146,932.650 | Base | 50,146,932.65 | | 50,146,932.65 | 0.00 | 100.00 |

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Holdings

INTL ARPT 2006 RESERVE ACCOUNT
STATE OF ALASKA (AY9Z)



STATE STREET.

As of: October 31, 2006

View Date: November 15, 2006

Base Currency: USD

| Asset ID | Asset Description | Unit | Rate | Maturity Date | Market | Unrealized | % Curr |
|----------|-------------------|------|-------|---------------|--------|------------|--------|
| | Units | Cost | Total | Unit Price | Value | Gain/Loss | % Fund |
| | | | Cost | | | | |

***** No Activity for This Fund *****